

DUKES COUNTY

ACTUARIAL

Funded Ratio	51.5% [1/96] 40.8% [1/93]
Date of Last Valuation	1/96
Actuary	PERA
Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule do not reflect the COLA.

INVESTMENT

RETURN

1997	19.51%
1993–1997	12.59%
1985–1997	9.66%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	8.58%

ASSET GROWTH

1997 Market Value	\$21 million
1996 Market Value	\$17 million
1995 Market Value	\$14 million
1994 Market Value	\$10 million

AUDIT FINDINGS

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.